



Legislative Fiscal Bureau

One East Main, Suite 301 • Madison, WI 53703 • (608) 266-3847 • Fax: (608) 267-6873
Email: fiscal.bureau@legis.wisconsin.gov • Website: <http://legis.wisconsin.gov/lfb>

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TO: Senator Alberta Darling, Senate Chair
Representative John Nygren, Assembly Chair
Joint Committee on Finance

FROM: Bob Lang, Director

SUBJECT: Preliminary 2014-15 General Fund Tax Collections

Preliminary information on general fund tax collections for the 2014-15 fiscal year is now available. According to the Department of Revenue (DOR), collections totaled \$14,541.2 million in 2014-15, which was an increase of 4.3% over the previous year.

The final estimate of tax collections (projected in January, 2015) was \$14,469.8 million. Actual revenues were \$71.4 million (0.5%) above the estimate.

The attached table shows a comparison of the estimated and actual general fund tax revenues, along with the differences between the estimated and actual amounts.

The figures in the table are based on preliminary reports of 2014-15 tax collections provided by DOR. Final general fund tax collections, along with departmental revenues and expenditures for 2014-15, will be available in mid-October when the state's Annual Fiscal Report is released by the Department of Administration.

BL/RR/lb

Attachment

cc: Members, Wisconsin Legislature

ATTACHMENT

Preliminary Information on Actual General Fund Tax Collections for the 2014-15 Fiscal Year

	Fiscal Year 2014-15 General Fund Tax Revenues		Difference Actual from Estimated	
	<u>Estimated</u>	<u>Actual</u>	<u>Difference</u>	<u>Percent</u>
Individual Income	\$7,350,000,000	\$7,325,816,775	-\$24,183,225	-0.3%
General Sales and Use	4,880,000,000	4,892,125,859	12,125,859	0.2
Corporate Income and Franchise	935,000,000	1,004,926,461	69,926,461	7.5
Public Utility	377,900,000	381,803,908	3,903,908	1.0
Excise				
Cigarette	556,500,000	569,547,177	13,047,177	2.3
Tobacco Products	69,300,000	71,916,222	2,616,222	3.8
Liquor and Wine	47,600,000	48,766,550	1,166,550	2.5
Beer	8,800,000	8,830,340	30,340	0.3
Insurance Company	176,000,000	165,448,106	-10,551,894	-6.0
Miscellaneous	<u>68,700,000</u>	<u>72,004,935</u>	<u>3,304,935</u>	4.8
TOTAL	\$14,469,800,000	\$14,541,186,333	\$71,386,333	0.5%